

2012
ADOPTED BUDGET
Elbert County, Colorado
December 14, 2011

ELBERT COUNTY, COLORADO
SUMMARY
FORECASTED 2012 BUDGET AS ADOPTED
WITH 2010 ACTUAL AND 2011 ESTIMATED
For the Years Ended and Ending December 31,

12/14/11

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	ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
BEGINNING FUND BALANCES	\$ 3,235,581	\$ 5,207,077	\$ 5,771,606
REVENUES			
Taxes	10,729,417	10,162,620	9,401,465
Special Assessments	51,967	-	-
Licenses and Permits	568,144	270,000	312,500
Intergovernmental	7,444,862	8,499,541	7,941,955
Charges for services	1,841,829	1,213,077	1,806,450
Interest income	6,787	15,100	12,600
Lease proceeds	960,100	-	-
Miscellaneous	758,882	124,285	68,700
Clerk fees held for repayment to Escrow	415,446	551,979	95,769
Total revenues	22,777,434	20,836,602	19,639,439
TRANSFERS IN	154,730	280,282	246,383
Total funds available	26,167,745	26,323,961	25,657,428
EXPENDITURES			
General Government	4,464,554	3,722,924	3,339,594
Public Safety	3,769,439	3,107,514	3,704,604
Public Health and Welfare	5,305,855	5,762,425	5,578,191
Culture and Recreation	124,058	115,248	133,090
Auxiliary Services	101,590	93,442	131,006
Retirement	246,924	215,653	201,482
Public Works	3,465,748	4,003,307	4,326,725
Debt Service - capital leases & other	750,103	661,930	796,561
Capital outlay	1,648,201	1,376,801	3,523,510
Recreation facilities	-	150,000	380,000
Reimbursement of Clerk's Escrow	415,446	551,979	95,769
Bond payment - Wells Fargo	514,020	506,225	508,088
Contingency	-	4,625	44,625
Total expenditures	20,805,938	20,272,073	22,763,245
TRANSFERS OUT	154,730	280,282	246,383
Total expenditures and transfers out requiring appropriation	20,960,668	20,552,355	23,009,628
ENDING FUND BALANCES	\$ 5,207,077	\$ 5,771,606	\$ 2,647,800

ELBERT COUNTY, COLORADO
PROPERTY TAX SUMMARY INFORMATION
FORECASTED 2012 BUDGET AS ADOPTED

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ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
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ASSESSED VALUATION

Residential	\$ 185,140,510	\$ 186,861,770	\$ 172,498,170
Commercial	24,090,480	26,637,490	24,063,910
Agricultural	14,705,720	14,704,080	15,164,580
Vacant Land	26,610,100	25,586,180	19,165,910
State Assessed	17,640,500	19,144,800	21,478,500
Natural Resources	5,334,449	3,498,060	4,000,630
	<u>273,521,759</u>	<u>276,432,380</u>	<u>256,371,700</u>
Adjustments	-	-	-
Certified Assessed Value	<u>\$ 273,521,759</u>	<u>\$ 276,432,380</u>	<u>\$ 256,371,700</u>

MILL LEVY

General	16.314	16.314	16.314
Road & Bridge	9.500	9.500	9.500
Social Services	1.500	1.500	1.500
Retirement	0.703	0.703	0.703
Temporary Mill Levy Reduction (pursuant to C.R.S.39-5-121)	0.000	0.000	0.000
Refund and abatements	0.056	0.120	0.120
Total mill levy	<u>28.073</u>	<u>28.137</u>	<u>28.137</u>

PROPERTY TAXES

General	\$ 4,462,234	\$ 4,509,718	\$ 4,182,448
Road & Bridge	2,598,457	2,626,108	2,435,531
Social Services	410,283	414,649	384,558
Retirement	192,286	194,332	180,229
Temporary Mill Levy Reduction	-	-	-
Refund and abatements	15,317	33,172	30,765
Levied property taxes	<u>7,678,577</u>	<u>7,777,978</u>	<u>7,213,531</u>
Adjustments to actual/rounding	-	-	-
Refunds and abatements	-	-	-
Total property taxes	<u>\$ 7,678,577</u>	<u>\$ 7,777,978</u>	<u>\$ 7,213,531</u>

ELBERT COUNTY, COLORADO
GENERAL FUND
FORECASTED 2012 BUDGET AS ADOPTED
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	ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
BEGINNING FUND BALANCES	\$ (499,225)	\$ 101,863	\$ 190,600
REVENUES			
Taxes	6,056,752	5,656,272	5,259,000
Licenses and Permits	568,144	270,000	312,500
Intergovernmental	252,892	130,000	195,000
Charges for services	1,814,495	1,000,000	1,525,000
Interest income	419	12,000	10,000
Clerk fees held for repayment to Clerk's Escrow	415,446	551,979	95,769
Miscellaneous	700,183	110,000	60,000
Total revenues	9,808,331	7,730,251	7,457,269
TRANSFERS IN			
Conservation Trust	63,154	140,000	140,000
Other Funds	-	28,235	-
Total transfers in	63,154	168,235	140,000
Total funds available	9,372,260	8,000,349	7,787,869
EXPENDITURES			
General Government	4,254,268	3,553,294	3,063,262
Public Safety	3,769,439	2,877,514	3,504,604
Culture and Recreation	124,058	115,248	133,090
Auxiliary Services	101,590	93,442	131,006
Reimbursement of Clerk's Escrow	415,446	551,979	95,769
Bond payment - Wells Fargo	514,020	506,225	508,088
Total expenditures	9,178,821	7,697,702	7,435,819
TRANSFERS OUT			
Public Health	67,288	112,047	27,066
Retirement fund	24,288	-	-
Other funds	-	-	21,405
Total transfers out	91,576	112,047	48,471
Total expenditures and transfers out requiring appropriation	9,270,397	7,809,749	7,484,290
ENDING FUND BALANCES	\$ 101,863	\$ 190,600	\$ 303,579

ELBERT COUNTY, COLORADO
ROAD AND BRIDGE FUND
FORECASTED 2012 BUDGET AS ADOPTED
WITH 2010 ACTUAL AND 2011 ESTIMATED
For the Years Ended and Ending December 31,

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	ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
BEGINNING FUND BALANCES	\$ 900,543	\$ 1,765,318	\$ 1,919,423
REVENUES			
Taxes	2,622,895	2,626,108	2,435,531
Intergovernmental	2,386,412	2,152,730	2,048,385
Lease proceeds	960,100	-	-
Miscellaneous	54,917	14,285	8,700
Total revenues	<u>6,024,324</u>	<u>4,793,123</u>	<u>4,492,616</u>
TRANSFERS IN			
Sales and Use Tax Fund	-	-	57,912
Total transfers in	<u>-</u>	<u>-</u>	<u>57,912</u>
Total funds available	<u>6,924,867</u>	<u>6,558,441</u>	<u>6,469,951</u>
EXPENDITURES			
General Government	78,795	77,356	168,350
Public Works	3,465,748	4,003,307	4,326,725
Debt Service - Lease/Rental payments	634,156	548,855	668,502
Capital Outlay	980,850	9,500	-
Total expenditures	<u>5,159,549</u>	<u>4,639,018</u>	<u>5,163,577</u>
TRANSFERS OUT			
General Fund	-	-	-
Total transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>5,159,549</u>	<u>4,639,018</u>	<u>5,163,577</u>
ENDING FUND BALANCES	<u>\$ 1,765,318</u>	<u>\$ 1,919,423</u>	<u>\$ 1,306,374</u>

ELBERT COUNTY, COLORADO
SALES AND USE TAX FUND
FORECASTED 2012 BUDGET AS ADOPTED
WITH 2010 ACTUAL AND 2011 ESTIMATED
For the Years Ended and Ending December 31,

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	ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
BEGINNING FUND BALANCES	\$ 727,000	\$ 1,340,699	\$ 2,012,871
REVENUES			
Sales tax	738,119	650,000	700,000
Use tax	579,974	450,000	300,000
Intergovernmental	-	951,048	510,552
Total revenues	1,318,093	2,051,048	1,510,552
TRANSFERS IN			
General Fund	-	-	-
Total transfers in	-	-	-
Total funds available	2,045,093	3,391,747	3,523,423
EXPENDITURES			
General Government	39,594	33,000	30,000
Capital outlay	664,800	-	-
Roads	-	1,186,076	3,355,510
Equipment	-	159,800	80,000
Total expenditures	704,394	1,378,876	3,465,510
TRANSFERS OUT			
Road and Bridge Fund	-	-	57,912
Total transfers out	-	-	57,912
Total expenditures and transfers out requiring appropriation	704,394	1,378,876	3,523,422
ENDING FUND BALANCES	\$ 1,340,699	\$ 2,012,871	\$ 1

ELBERT COUNTY, COLORADO
PUBLIC HEALTH & ADMINISTRATION SPECIAL REVENUE FUND
FORECASTED 2012 BUDGET AS ADOPTED
WITH 2010 ACTUAL AND 2011 ESTIMATED
For the Years Ended and Ending December 31,

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	ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Intergovernmental	511,089	100,155	98,194
Miscellaneous	3,782	-	-
Charges for Services	-	163,077	231,450
Total revenues	<u>514,871</u>	<u>263,232</u>	<u>329,644</u>
TRANSFERS IN			
General Fund	67,288	112,047	27,066
Total transfers in	<u>67,288</u>	<u>112,047</u>	<u>27,066</u>
Total funds available	<u>582,159</u>	<u>375,279</u>	<u>356,710</u>
EXPENDITURES			
Public Health and Welfare	582,159	375,279	356,710
Total expenditures	<u>582,159</u>	<u>375,279</u>	<u>356,710</u>
TRANSFERS OUT			
General Fund	-	-	-
Total transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>582,159</u>	<u>375,279</u>	<u>356,710</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ELBERT COUNTY, COLORADO
DEPARTMENT OF HUMAN SERVICES FUND
FORECASTED 2012 BUDGET AS ADOPTED
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ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
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BEGINNING FUND BALANCES	\$ 651,085	\$ 501,201	\$ 337,195
REVENUES			
Taxes	414,200	414,981	384,558
Intergovernmental	4,172,050	4,820,608	4,774,824
Total revenues	<u>4,586,250</u>	<u>5,235,589</u>	<u>5,159,382</u>
TRANSFERS IN			
General Fund	-	-	-
Total transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>5,237,335</u>	<u>5,736,790</u>	<u>5,496,577</u>
EXPENDITURES			
General Government	12,438	12,449	21,530
Public Health and Welfare	4,723,696	5,387,146	5,221,481
Total expenditures	<u>4,736,134</u>	<u>5,399,595</u>	<u>5,243,011</u>
TRANSFERS OUT			
General Fund	-	-	-
Total transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures requiring appropriation	<u>4,736,134</u>	<u>5,399,595</u>	<u>5,243,011</u>
ENDING FUND BALANCES	<u>\$ 501,201</u>	<u>\$ 337,195</u>	<u>\$ 253,566</u>

ELBERT COUNTY, COLORADO
CONTINGENCY FUND
FORECASTED 2012 BUDGET AS ADOPTED
WITH 2010 ACTUAL AND 2011 ESTIMATED
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	ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
BEGINNING FUND BALANCES	\$ 23,880	\$ 23,880	\$ 23,880
REVENUES			
Taxes	-	-	-
Intergovernmental	-	-	-
Miscellaneous	-	-	-
Total revenues	-	-	-
TRANSFERS IN			
General fund	-	-	16,120
Total transfers in	-	-	16,120
Total funds available	23,880	23,880	40,000
EXPENDITURES			
Contingency	-	-	40,000
Total expenditures	-	-	40,000
TRANSFERS OUT			
General Fund	-	-	-
Total transfers out	-	-	-
Total expenditures requiring appropriation	-	-	40,000
ENDING FUND BALANCES	\$ 23,880	\$ 23,880	\$ -

ELBERT COUNTY, COLORADO
RETIREMENT FUND
FORECASTED 2012 BUDGET AS ADOPTED
WITH 2010 ACTUAL AND 2011 ESTIMATED
For the Years Ended and Ending December 31,

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	ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 1,147
REVENUES			
Taxes	222,636	223,505	207,439
Total revenues	222,636	223,505	207,439
TRANSFERS IN			
General fund	24,288	-	-
Total transfers in	24,288	-	-
Total funds available	246,924	223,505	208,586
EXPENDITURES			
General Government	-	6,705	5,402
Retirement	246,924	215,653	201,482
Total expenditures	246,924	222,358	206,884
TRANSFERS OUT			
Capital Projects Fund	-	-	-
Total transfers out	-	-	-
Total expenditures requiring appropriation	246,924	222,358	206,884
ENDING FUND BALANCES	\$ -	\$ 1,147	1,702

ELBERT COUNTY, COLORADO
CONSERVATION TRUST FUND
FORECASTED 2012 BUDGET AS ADOPTED
WITH 2010 ACTUAL AND 2011 ESTIMATED
For the Years Ended and Ending December 31,

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	ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
BEGINNING FUND BALANCES	\$ 805,091	\$ 793,573	\$ 621,073
REVENUES			
Intergovernmental	122,419	115,000	115,000
Investment income	2,156	2,500	2,000
Total revenues	124,575	117,500	117,000
TRANSFERS IN			
Capital Projects Fund	-	-	-
Total transfers in	-	-	-
Total funds available	929,666	911,073	738,073
EXPENDITURES			
Facilities	-	150,000	200,000
Culture and Recreation	-	-	180,000
General Government	72,939	-	-
Total expenditures	72,939	150,000	380,000
TRANSFERS OUT			
General Fund	63,154	140,000	140,000
Total transfers out	63,154	140,000	140,000
Total expenditures requiring appropriation	136,093	290,000	520,000
ENDING FUND BALANCES	\$ 793,573	\$ 621,073	\$ 218,073

ELBERT COUNTY, COLORADO
IMPACT FUND
FORECASTED 2012 BUDGET AS ADOPTED
WITH 2010 ACTUAL AND 2011 ESTIMATED
For the Years Ended and Ending December 31,

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	ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
BEGINNING FUND BALANCES	\$ 533,511	\$ 557,096	\$ 547,696
REVENUES			
Charges for services	27,334	50,000	50,000
Investment income	4,212	600	600
Total revenues	31,546	50,600	50,600
TRANSFERS IN			
General Fund	-	-	-
Total transfers in	-	-	-
Total funds available	565,057	607,696	598,296
EXPENDITURES			
General government	5,410	38,575	50,000
Capital outlay			
Sheriff capital outlay	-	-	10,000
Recreation improvements/outlay	-	11,425	68,000
TAZ/Impact	2,551	10,000	10,000
Total expenditures	7,961	60,000	138,000
TRANSFERS OUT			
General fund	-	-	-
Road & Bridge fund	-	-	-
Total transfers out	-	-	-
Total expenditures requiring appropriation	7,961	60,000	138,000
ENDING FUND BALANCES	\$ 557,096	\$ 547,696	\$ 460,296

ELBERT COUNTY, COLORADO
AMANDA PINES SPECIAL ASSESSMENT FUND
FORECASTED 2012 BUDGET AS ADOPTED
WITH 2010 ACTUAL AND 2011 ESTIMATED
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	ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
BEGINNING FUND BALANCES	\$ 9,376	\$ 15,625	\$ -
REVENUES			
Special assessments	13,244	13,000	-
Total revenues	13,244	13,000	-
TRANSFERS IN			
Total transfers in	-	-	-
Total funds available	22,620	28,625	-
EXPENDITURES			
General Government	350	390	-
Bond expense	6,645	-	-
Contingency	-	-	-
Total expenditures	6,995	390	-
TRANSFERS OUT			
General Fund	-	28,235	-
Total transfers out	-	28,235	-
Total expenditures requiring appropriation	6,995	28,625	-
ENDING FUND BALANCES	\$ 15,625	\$ -	\$ -

ELBERT COUNTY, COLORADO
ROLLING HILLS SPECIAL ASSESSMENT FUND
FORECASTED 2012 BUDGET AS ADOPTED
WITH 2010 ACTUAL AND 2011 ESTIMATED
For the Years Ended and Ending December 31,

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	ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
BEGINNING FUND BALANCES	\$ 6,835	\$ 11,174	\$ 7,054
REVENUES			
Special assessments	18,133	14,000	14,000
Total revenues	18,133	14,000	14,000
TRANSFERS IN			
General fund	-	-	5,285
Total transfers in	-	-	5,285
Total funds available	24,968	25,174	26,339
EXPENDITURES			
General Government	482	420	420
Bond expense	13,312	17,700	25,919
Total expenditures	13,794	18,120	26,339
TRANSFERS OUT			
Capital Projects Fund	-	-	-
Total transfers out	-	-	-
Total expenditures requiring appropriation	13,794	18,120	26,339
ENDING FUND BALANCES	\$ 11,174	\$ 7,054	\$ -

ELBERT COUNTY, COLORADO
CHAPARRAL VALLEY SPECIAL ASSESSMENT FUND
FORECASTED 2012 BUDGET AS ADOPTED
WITH 2010 ACTUAL AND 2011 ESTIMATED
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	ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
BEGINNING FUND BALANCES	\$ 4,764	\$ 5,826	\$ 9,591
REVENUES			
Special assessments	20,590	24,500	21,000
Total revenues	20,590	24,500	21,000
TRANSFERS IN			
Total transfers in	-	-	-
Total funds available	25,354	30,326	30,591
EXPENDITURES			
General Government	278	735	630
Bond expense	19,250	20,000	28,200
Contingency	-	-	-
Total expenditures	19,528	20,735	28,830
TRANSFERS OUT			
Capital Projects Fund	-	-	-
Total transfers out	-	-	-
Total expenditures requiring appropriation	19,528	20,735	28,830
ENDING FUND BALANCES	\$ 5,826	\$ 9,591	\$ 1,761

ELBERT COUNTY, COLORADO
MEADOWS STATION
FORECASTED 2012 BUDGET AS ADOPTED
For the Years Ended and Ending December 31,

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ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
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ASSESSED VALUATION

Residential	\$ 2,724,730	\$ 2,495,610	\$ 2,420,070
Commercial	-	-	-
Agricultural	-	-	-
Vacant Land	-	-	-
State Assessed	-	-	-
Natural Resources	-	-	-

2,724,730	2,495,610	2,420,070
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Certified Assessed Value

\$ 2,724,730	\$ 2,495,610	\$ 2,420,070
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MILL LEVY

Debt Service fund - Meadows Station	22.000	22.000	22.000
Temporary Mill Levy Reduction (pursuant to C.R.S.39-5-121)	0.000	0.000	0.000
Refund and abatements	0.000	0.000	0.000

Total mill levy

22.000	22.000	22.000
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PROPERTY TAXES

Debt Service fund - Meadows Station	\$ 59,944	\$ 54,903	\$ 53,242
Temporary Mill Levy Reduction	-	-	-
Refund and abatements	-	-	-

Levied property taxes	59,944	54,903	53,242
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Adjustments to actual/rounding	2,160	5,197	(2)
Refunds and abatements	-	-	-

Budgeted property taxes

\$ 62,104	\$ 60,100	\$ 53,240
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ELBERT COUNTY, COLORADO
MEADOWS STATION DEBT SERVICE FUND
FORECASTED 2012 BUDGET AS ADOPTED
WITH 2010 ACTUAL AND 2011 ESTIMATED
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	ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
BEGINNING FUND BALANCES	\$ 38,534	\$ 50,143	\$ 58,243
REVENUES			
Taxes	62,104	60,100	53,240
Total revenues	62,104	60,100	53,240
TRANSFERS IN			
Meadows Station Capital Projects Fund	-	-	-
Total transfers in	-	-	-
Total funds available	100,638	110,243	111,483
EXPENDITURES			
Bond principal	25,000	25,000	25,000
Bond interest	25,495	24,520	23,495
Contingency	-	2,480	2,480
Total expenditures	50,495	52,000	50,975
TRANSFERS OUT			
Capital Projects Fund	-	-	-
Total transfers out	-	-	-
Total expenditures and transfers out requiring appropriation	50,495	52,000	50,975
ENDING FUND BALANCES	\$ 50,143	\$ 58,243	\$ 60,508

ELBERT COUNTY, COLORADO
FOXWOOD ESTATES
FORECASTED 2012 BUDGET AS ADOPTED
For the Years Ended and Ending December 31,

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ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
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ASSESSED VALUATION

Residential	\$ 841,890	\$ 762,060	\$ 889,900
Commercial	-	-	-
Agricultural	6,430	7,780	-
Vacant Land	154,640	145,350	-
State Assessed	-	-	-
Natural Resources	-	-	-

1,002,960	915,190	889,900
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Certified Assessed Value

\$ 1,002,960	\$ 915,190	\$ 889,900
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MILL LEVY

Debt Service fund - Foxwood Estates	30.000	30.000	30.000
Temporary Mill Levy Reduction (pursuant to C.R.S.39-5-121)	0.000	0.000	0.000
Refund and abatements	0.000	0.000	0.000

Total mill levy

30.000	30.000	30.000
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PROPERTY TAXES

Debt Service fund - Foxwood Estates	\$ 30,089	\$ 27,456	\$ 26,697
Temporary Mill Levy Reduction	-	-	-
Refund and abatements	-	-	-

Levied property taxes	30,089	27,456	26,697
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Adjustments to actual/rounding	2,648	2,698	-
Refunds and abatements	-	-	-

Budgeted property taxes

\$ 32,737	\$ 30,154	\$ 26,697
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ELBERT COUNTY, COLORADO
FOXWOOD ESTATES DEBT SERVICE FUND
FORECASTED 2012 BUDGET AS ADOPTED
WITH 2010 ACTUAL AND 2011 ESTIMATED
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	ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
BEGINNING FUND BALANCES	\$ 34,187	\$ 40,679	\$ 42,833
REVENUES			
Taxes	32,737	30,154	26,697
Total revenues	32,737	30,154	26,697
TRANSFERS IN			
Foxwood Estates Capital Projects Fund	-	-	-
Total transfers in	-	-	-
Total funds available	66,924	70,833	69,530
EXPENDITURES			
Bond principal	10,000	10,000	10,000
Bond interest	16,245	15,855	15,445
Contingency	-	2,145	2,145
Total expenditures	26,245	28,000	27,590
TRANSFERS OUT			
Capital Projects Fund	-	-	-
Total transfers out	-	-	-
Total expenditures and transfers out requiring appropriation	26,245	28,000	27,590
ENDING FUND BALANCES	\$ 40,679	\$ 42,833	\$ 41,940

ELBERT COUNTY, COLORADO
LAW ENFORCEMENT ASSISTANCE FUND
FORECASTED 2012 BUDGET AS ADOPTED
WITH 2010 ACTUAL AND 2011 ESTIMATED
For the Years Ended and Ending December 31,

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	ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
MTC Fines	-	230,000	200,000
Miscellaneous	-	-	-
Total revenues	-	230,000	200,000
TRANSFERS IN			
General fund	-	-	-
Total transfers in	-	-	-
Total funds available	-	230,000	200,000
EXPENDITURES			
Model Traffic Code	-	230,000	200,000
Total expenditures	-	230,000	200,000
TRANSFERS OUT			
General fund	-	-	-
Total transfers out	-	-	-
Total expenditures and transfers out requiring appropriation	-	230,000	200,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

ELBERT COUNTY, COLORADO
SCHEDULE OF GENERAL FUND EXPENDITURES
FORECASTED 2012 BUDGET AS ADOPTED
WITH 2010 ACTUAL AND 2011 ESTIMATED
For the Years Ended and Ending December 31,

12/14/11

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ACTUAL 2010	ESTIMATED 2011	ADOPTED 2012
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EXPENDITURES

General Government

Office of Commissioners	274,185	237,233	273,208
Clerk of the Board	50,324	46,000	48,085
County attorney	128,687	111,476	111,000
Clerk and Recorder	319,566	283,869	350,918
Clerk and Recorder - Elections	111,695	62,000	146,011
County Treasurer	208,252	200,000	242,494
County Assessor	334,303	323,000	361,599
Maintenance of grounds and buildings	234,951	259,844	240,610
IT - Central data processing	218,235	274,246	299,715
Other administration	1,756,755	1,135,000	337,885
Commissioners resolution	-	40,000	-
Budget/payroll/finance	99,830	136,800	141,921
District attorney	517,485	443,826	509,816

Total general government	4,254,268	3,553,294	3,063,262
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Public Safety

County sheriff	1,212,346	965,687	1,403,678
County jail	1,284,214	1,183,761	1,346,306
County coroner	88,451	95,900	110,860
Judicial center	126,193	93,000	99,200
Building inspection	80,567	63,000	89,459
Planning - Land use administration	256,122	245,000	287,899
Planning commission	2,937	2,750	7,750
Office of Emergency Mgmt/Communications	-	74,866	97,958
Emergency communications and operations	718,609	153,550	61,494
Total public safety	3,769,439	2,877,514	3,504,604

Culture and Recreation	124,058	115,248	133,090
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Auxiliary Services

Extension office	101,590	93,442	131,006
Total auxiliary services	101,590	93,442	131,006

TAN repayment

Transfers

Public Health	67,288	112,047	27,066
Retirement	24,288	-	-
Contingency	-	-	21,405
Other	-	-	-
Total transfers	91,576	112,047	48,471

Bond payment - Wells Fargo	514,020	506,225	508,088
Reimbursement to Clerk's Escrow	-	551,979	95,769

Total General Fund expenditures	\$8,854,951	\$ 7,809,749	\$ 7,484,290
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ELBERT COUNTY, COLORADO
2012 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Elbert County (the County) was incorporated in 1874 and is a duly and regularly created, organized and existing political subdivision of the State of Colorado (the State) under the Constitution and laws of the State. The County is governed by a three member Board of County Commissioners that exercises the powers granted to the County. The County provides services for general government, public safety, health and welfare, construction and maintenance of roads and bridges.

The County prepares its budget on the modified accrual basis of accounting. The County's budget includes component units, such as the Special Assessment Districts of Rolling Hills, Chaparral Valley and the Improvement Districts of Meadows Station and Foxwood Estates. The Elbert County Emergency Telephone Service Authority is a component unit; however, a separate budget has been prepared for such unit.

Revenues

Taxes

The primary source of revenue for the County is property taxes. The calculation of the taxes levied is displayed on page 3 at the adopted mill levy of 28.137.

Specific ownership taxes are set by the State and collected by the County Clerk, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within, and including, the County. The forecast assumes that the County's share will be equal to approximately 15% of the property taxes collected.

In 2007, the County passed a 1% sales and use tax and commenced collection in 2008. The revenue from the sales and use tax is collected in the Sales and Use Tax Fund and is used for capital road improvements and associated costs.

Licenses and Permits

Building and septic permits for new construction, remodeling, and improvements of commercial and residential units are estimated by taking into account current development activity within the County. The same applies for planning and zoning fees for existing County parcels.

**ELBERT COUNTY, COLORADO
2012 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – Continued

Intergovernmental Revenue

The County receives shared revenue from the State and Federal government from several sources, which include but are not limited to, Highway Users Tax (HUTF), Conservation Trust funds, and Health and Human Service grants and funding.

Charges for Services

The County collects treasurer fees on all property taxes collected by the County and these fees are estimated at 3%. Additional charges for services include, but are not limited to, public trustee fees and fairground receipts.

Interest Income

Interest income includes interest earned on the County's investments and delinquent taxes.

Expenditures

General Government

Estimated expenditures for the general government include, but are not limited to, the following departments: County Commissioners, Clerk of the Board, County Attorney, Clerk and Recorder, Elections, County Treasurer, County Assessor, Maintenance for grounds and buildings, Information Technology – Central Data Processing, Human Resources, Budget and Payroll, and District Attorney.

Public Safety

Estimated expenditures for public safety include the County Sheriff's Department, County Jail, County Coroner, Judicial Center, Building Inspection, Planning Department, Office of Emergency Management and the Planning Commission. A Law Enforcement Assistance Fund was created in 2011 to account for those revenues and expenditures associated with the Model Traffic Code program.

Public Health and Welfare

The County maintains the Health Department, including the County Nurse, the Environmental Health Department and the Department of Human Services. Estimates for these have been based on prior year's costs/revenues and adjusted for expected activity in 2012.

**ELBERT COUNTY, COLORADO
2012 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – Continued

Culture and Recreation

Culture and Recreation includes expenditures for the Fair Grounds and Fair Activities.

Auxiliary Services

Auxiliary Services are made up of the County Extension Office, including the extension secretaries, directors, and agents' salaries, travel, rent, and other related expenditures.

Public Works

The County provides road and bridge maintenance, snow removal, and weed control on all County roads within the boundaries of the County. Estimated costs have been projected based on expected activity in 2012.

Debt and Leases

Special Assessment Debt

The Rolling Hills Acres Local Improvement District Special Assessment Bonds are to be serviced by special assessments levied against the real property in the County, which is specifically benefited by the improvements. The bonds, dated April 2002, were issued in the principal amount of \$175,000. Principal and interest, computed at 6.125% per annum, is payable annually through 2012.

The Chaparral Valley Local Improvement District Special Assessment Bonds are to be serviced by special assessments levied against real property in the County, which is specifically benefitted by the improvements. The bonds, dated January 2003, were issued in the principal amount of \$350,000. Principal and interest, computed at 6.000% per annum, is payable annually through 2022.

General Obligation Debt

The Meadows Station Subdivision Public Improvement District General Obligation Bonds are to be serviced by imposing a mill levy on all property within the boundaries of the District. The District has imposed a mill levy of 22.000 mills to generate revenue to service the bonds. The bonds, dated December 23, 2004, were issued in the principal amount of \$625,000. Principal and interest, computed at 3.15% - 5.25% per annum, is payable semi-annually on June 1 and December 1, through 2024.

ELBERT COUNTY, COLORADO
2012 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases – Continued

The Foxwood Estates Public Improvement District General Obligation Bonds are to be serviced by imposing a mill levy on all property within the boundaries of the District. The District has imposed a mill levy of 30.000 mills to generate revenue to service the bonds. The bonds, dated January 27, 2005, were issued in the principal amount of \$345,000 with an additional \$15,000 in B interest coupons. Principal and interest of 3.25% - 5.50% per annum, is payable semi-annually on June 1 and December 1, through 2029. The B interest coupons were paid off in 2007.

Lease Mortgage Revenue Bonds

On October 15, 2009, the County issued \$7,300,000 in Lease Mortgage Revenue Bonds, Series 2009 to refund the Series 2005 Certificates of Participation (COPs) issued by the Building Authority and to receive additional funds to complete projects originally contemplated in the issuance of the COPs. The bonds bear an interest rate of 5.25%. Principal payments on the bonds are due annually on December 1 and interest payments are due semi-annually on June 1 and December 1.

Additionally, the County has established a Reserve that is held by the Trustee and accounted for in the County's General Fund. Amounts held in the Reserve shall be drawn upon to the extent of any shortfall of the principal or interest on the Bonds. In the event that the Reserve is drawn upon, the Mortgage and Loan Agreement provides the necessary course of action to re-establish the Reserve.

Capital Leases

The capital lease purchase agreements do not constitute general obligation debts of the County as defined by Colorado Revised Statutes as there are annual appropriation clauses in the lease agreements. The County has entered into several lease purchase agreements for equipment and vehicles.

Due to County Clerk's Escrow

Subsequent to the year ended December 31, 2009, the County determined that the allocation of clerk fees to the General Fund was incorrectly calculated beginning in January 2008.

The County acknowledged the misallocation of \$1,063,194 and will continue to forego future clerk fees until the Treasurer's agency fund is fully repaid. The County repaid \$415,446 of the fees in 2010. It is estimated that an additional \$551,979 will be repaid in 2011 bringing the balance due in 2012 of \$95,769.

**ELBERT COUNTY , COLORADO
2012 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserve Funds

Emergency Reserve

The County has set aside reserve funds equal to at least 3% of fiscal year spending for 2012, as defined under TABOR.

This information is an integral part of the accompanying forecasted budget.